

REQUIREMENTS OF THIS SUBTITLE AND EVERY PROVISION OF THIS SUBTITLE IS COMPLIED WITH, THE COMMISSIONER SHALL CERTIFY, RETAIN, AND RECORD THE ARTICLES OF INCORPORATION AND FURNISH THE INCORPORATORS WITH A PRELIMINARY CERTIFICATE AUTHORIZING THE SOCIETY TO SOLICIT MEMBERS AS PROVIDED IN THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as the last sentence of Art. 48A, §311.

The only changes are in style.

With respect to the requirement that the provisions and requirements of "this subtitle" be complied with, see also, §6-418(b), which incorporates in this subtitle, *inter alia*, the requirements of Subtitle 19 of Art. 48A of the Code.

6-407. GENERAL REQUIREMENTS FOR COMPLETING ORGANIZATION.

(A) INITIAL SOLICITATIONS.

(1) AFTER THE SOCIETY RECEIVES ITS PRELIMINARY CERTIFICATE FROM THE COMMISSIONER, IT MAY SOLICIT MEMBERS FOR THE PURPOSES OF COMPLETING ITS ORGANIZATION.

(2) UNTIL THE SOCIETY COMPLIES WITH THE REQUIREMENTS OF SUBSECTION (B) OF THIS SECTION, IT MAY NOT:

(I) INCUR ANY LIABILITY OTHER THAN FOR THE RETURN OF AN ADVANCE PREMIUM;

(II) ISSUE ANY CERTIFICATE; OR

(III) PAY, ALLOW, OR OFFER OR PROMISE TO PAY OR ALLOW ANY DEATH OR DISABILITY BENEFIT TO ANY PERSON.

(B) REQUIREMENTS.

EACH SOCIETY SHALL:

(1) SECURE BONA FIDE APPLICATIONS FOR DEATH BENEFITS IN AN AGGREGATE AMOUNT OF AT LEAST \$500,000 ON AT LEAST 500 LIVES;

(2) RECEIVE FROM EACH APPLICANT EVIDENCE OF INSURABILITY SATISFACTORY TO THE SOCIETY;

(3) HAVE ON FILE CERTIFICATES OF EXAMINATION OR ACCEPTABLE DECLARATIONS OF INSURABILITY APPROVED BY ITS CHIEF MEDICAL EXAMINER;